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Announcement

Increase in Share Purchase Plan and Additional Placement

- ▶ Bailador has raised \$20m
- ▶ Share purchase plan (SPP) overwhelmingly supported by shareholders
- ▶ Bailador increases the amount of the SPP to \$3.6m
- ▶ No shareholders to be scaled back
- ▶ Additional placement of \$1m to subunderwriter

Bailador Technology Investments Limited (**Bailador**)(**Company**) is pleased to announce the final results of the SPP announced on 2nd December 2016 and closed on Friday 16th December 2016.

The SPP had been set at \$2.0m. Bailador received applications of \$3.6m from eligible shareholders.

The Company is delighted with the support of its shareholders and the Board has resolved to accept the oversubscriptions and increase the amount of the SPP to \$3.6m. Accordingly, no eligible shareholders who applied for shares under the SPP will have their application scaled back.

The original \$2.0m SPP was fully underwritten. In acknowledgement of the support provided by the subunderwriter, and in the absence of the expected shortfall allotment, Bailador has agreed to a direct placement with the subunderwriter, Private Portfolio Managers, of \$1.0m at the same share price as the SPP of \$1.03.

Bailador's Chairman, David Kirk commented on the closure of the SPP:

"The overwhelming support from current shareholders is a huge vote of confidence in our investment strategy and the quality of our current portfolio. The capital raising has been a great success from every angle: we have added absolutely A-grade institutional investors, we have had great support from our current shareholders and we have raised capital that we are sure we can put to good use."